

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the “Board of Directors”) met in special session on the 22nd day of May, 2009 at 10:30 o’clock, a.m., eastern time, in the Justice Center Auditorium of the Cuyahoga County Justice Center at 1200 Ontario St., Cleveland, Ohio 44113 with the following Directors present:

James Rokakis, Cuyahoga County Treasurer
Timothy F. Hagan, Cuyahoga County Commissioner, represented by: Mr. Paul Oyaski
Georgine Welo, Mayor of the City of South Euclid
Cyril Kleem, Mayor of the City of Berea

Mayor Welo moved the adoption of the following resolution (this “Resolution”):

RESOLUTION NO. 2009-1

ADOPTING A CODE OF REGULATIONS AND CONFLICTS OF INTEREST POLICY

WHEREAS, division (A) of Section 1724.03 of the Ohio Revised Code (the “Revised Code”) requires that the board of directors of a county land reutilization corporation adopts at its first meeting after the articles of incorporation have been filed regulations for government of the corporation, the conduct of its affairs, and the management of its property, consistent with law and articles; and

WHEREAS, pursuant to Revised Code Section 1724.04 the Cuyahoga County, Ohio Treasurer (the “County Treasurer”) filed on April 16, 2009 with the Ohio Secretary of State the Articles of Incorporation of the Cuyahoga County Land Reutilization Corporation (the “Articles” and the “CCLRC” respectively), and such Articles, after review and approval of the Ohio Attorney General as required by Revised Code Section 1724.04, were recorded by the Secretary of State on April 16, 2009; and

WHEREAS, attached to this Resolution is a form of Code of Regulations, including as an attachment thereto, a form of Conflicts of Interest Policy (collectively, the “Code of Regulations”), for the government of the CCLRC, the conduct of its affairs, and the management of its property, consistent with law and its Articles; and

WHEREAS, the Board now desires to adopt the Code of Regulations in accordance with division (A) of Revised Code Section 1724.03; and

WHEREAS, the Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board of Directors hereby adopts the Code of Regulations attached to this Resolution as Exhibit A, including the Conflicts of Interest Policy attached to the Code of Regulations as Attachment A.

Section 2. This Resolution shall take effect and be in force immediately upon its adoption.

Mr. Oyaski seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 4

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of May 22, 2009, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

Dated: May 22, 2009

Secretary *Pro Tem*
Cuyahoga County Land Reutilization Corporation